Electronic Access Conference

2002

FSA Assessments: Your key to Compliance

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The FSA Assessments

This session provides an overview of the FSA Assessments and discusses ways to incorporate the assessments into the audit and program review processes.

Session Objectives

- Overview of FSA Assessments

- Review of common Audit Findings

- How Assessments can help

- Making the Assessments part of your Financial Aid Office operations

- Introduction of new Verification Assessment

What are the FSA Assessments?

Tools to prevent and/or identify compliance issues, implement Management Enhancements (Action Plans) for noted problems and share Effective Practices

What are the FSA Assessments?

- Series of questions/comments outlining major requirements/policies needed to properly administer the Title IV programs (checklist, exercises, description boxes – who, what, when, where, why, how)

- Each module updated with hyperlinks to <u>Reg's</u> and the <u>Student Financial Aid Handbook</u>

- New interactive assessments are now available to all schools

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Management Enhancement Benefits

- **Help you to take corrective action to resolve noted problems**
  - Identify problem
  - Design required action
  - Identify resolution team (offices, team leads…)
  - Set timeframe
  - Reminder to update policy & procedure manual
- **Link to the Management Enhancement Worksheet from each assessment**

What is the Effective Practice Database?

- A way to share practices that work well
- A continuously expanding record from which schools can benefit (does not have to be Title IV related)
- *To facilitate sharing:* A direct link to share an idea in each assessment
- Currently operational. Schools can submit practices.

What are Technical Assistance Resources?

- **A listing of all resources available to schools that need assistance**
  - Contact information, phone numbers, email…
  - Websites
  - Search engines
  - Technical/software support

- ***To facilitate use:* Each assessment has a link to the Technical Assistance Resources for quick reference**

Where can I find the FSA Assessments?

The assessments can be accessed at the following website:

http://sfa4schools.sfa.ed.gov

Under Resources & Training, click on Tools, then click on SFA Self-Assessments

Tools For Schools

- Interactive assessments allow the school to complete self-evaluations online
- Non-Interactive assessments require download by schools
- All assessments provide hyperlinks to Regulations, Student Financial Aid Handbook
- All assessments have printing options

Interactive Assessments

- If your school wants to complete the assessment online and save it, a password will be required.
  - **User Name = OPEID**
  - **Password =** *Create Your Own* **If you create your own password, you will be asked to register, and provide your email address.**
  - **While online you will only have to enter this information once to move within other interactive assessments**
- If completing online, can email assessment through internet browser (file/send/page by email) and can print module with completed answers
- Schools can view the assessments in the tour mode without a password (unable to complete online).
- If you do not want to complete the assessment online, you may download the assessment. Save it to your hard drive and complete it later.

Multiple User Error Message

Registration

Home

STUDENTS
SCHOOLS
MANAGING FUNDS
CAMPUS NEEDS

QA Program

This OPEID is registered to the individual below. Please contact this person for the password to access the record.

OPEID: 11111111
Last Name: Ngo
First Name: Hoai-Anh
Office: AIR
Phone: 202-123-4567
Email: harry703@yahoo.com
University Name: Matthew's University

[Go back to login Screen]

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Tools For Schools

Tools for Schools

SFA Assessments

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Quality Analysis Tool
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In collaboration with financial aid professionals, SFA has designed mana
assessment modules to help schools enhance their services. The modu
to applicable laws and regulations.

There are four categories

Students   Schools   Managing Funds   Campus Needs

Students

- Student Eligibility
- Awarding Aid
- Satisfactory Academic Progress*
- Verification*

* Interactive Modules

Schools

* Interactive Assessment

Tools for Schools

SFA Assessments

Schools

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STUDENTS

SCHOOLS
Institutional Eligibility
Consumer Information
Recertification
Change in Ownership

MANAGING FUNDS

CAMPUS NEEDS

QAProgram

In support of key school management tasks, SFA has developed the f
modules. Three are interactive (*) - designed to be completed online

getty images

- Institutional Eligibility

- Consumer Information*

- Recertification*

- Change in Ownership*

Schools

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Managing Funds

Tools for Schools

SFA Assessments

Managing Funds

* *Interactive Assessment*

Home

STUDENTS

SCHOOLS

MANAGING FUNDS
General Fiscal Matters
Disbursing Aid
Reporting and Reconciling
Financial Responsibility and Cash Management
Return of Title IV Funds
Perkins

In support of schools' finance tasks, SFA has developed 10 modules. interactive (*) - designed to be completed online:

- General Fiscal Matters
- Disbursing Aid
- Reporting and Reconciling
- Financial Responsibility and Cash Management*
- Return of Title IV Funds*
- Perkins
    - Due Diligence
    - Repayment
    - Cancellation
    - Forbearance and Deferment

Managing funds

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Campus Needs

Printing the Assessments

- All FSA Assessments can be downloaded.

Download this assessment to your computer

Printing the Assessments

- **The "Print this Module" button at the bottom of each page of the Interactive Assessments will allow the user to print the assessment while the user has the assessment on the screen.**

- **Both Interactive and Non-interactive assessments will have printable Word documents**

- **All assessments have the similar printing features.**

Future Assessments

- The Assessments will be updated annually
- More web-based assessments will be added
  - Verification (discussed in detail later)
  - Default Management (2003)
  - Campus-Based Programs (2003)
- Constant feedback needed from schools

Responding to Audits or Program Reviews

- The Assessments can help a school prepare for a program review
- The Assessments can help a school prepare for an audit
- Assessments can be useful tool to ensure findings do not recur

Example of Common Findings

- Repeat Finding-Failure To Take Corrective Action

- Return of Title IV – Refunds Made Late to Title IV Account

- Verification Not Documented/Incomplete

How Can Assessments Help

- ■ **Repeat Finding**
  - – Assessments can help school by encouraging the completion of Management Enhancement Worksheet to ensure corrective action is taken and findings do not recur!

- ■ **Return of Title IV Late**
  - – School can complete the Return of Title IV Assessment (which includes activities to perform self-audit of students who withdrew)

How Can Assessments Help?

- **Verification Not Documented/Incomplete**
  - FSA Verification Module can be completed (including all activities) to find problems and correct procedures.

Verification Module

- **Designed to Test Procedures**
- **Can help prevent audit or program review findings**
- **Includes Links to various requirements**
- **Includes Activities**
  - signifies a continuous improvement
  - provides several exercises to test knowledge and policies and procedures
  - provides Community Questions & Answers received by schools and answered by the Department of Education

- **Includes Verification Outcomes – a tool to help schools evaluate the results of CPS edits and institutional verification**

Verification Module at a Glance

- Demonstration of the Verification Module Features

Verification Outcomes

- Last Section of the Verification Module
- Encourages Use of the Quality Analysis Tool
- Allows Schools to target additional areas to Verify based on their effect on EFC and Eligibility
- Provides school with data to educate students upfront before errors occur
- Separate ISIR Analysis Tool Sessions offered here at the EAC (Sessions 9 and 12)

In Summary

- The more you put into the assessments, the more you will get out of them
- Don't assume that everything you do is in compliance
- Complete Assessments related to audit findings each year
- If no audit findings, select at least two assessments to complete each year
- Administering the Title IV programs is an Institutional-Wide Effort
- Be willing to change

Questions/Comments?

We appreciate your feedback and comments. Please contact us at:

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